

**TREASURER OF STATE[781]**

**Adopted and Filed**

Pursuant to the authority of Iowa Code section 12.43, the Treasurer of State hereby amends Chapter 4, "Linked Investments for Tomorrow (LIFT)," Iowa Administrative Code.

The rules in Chapter 4 provide guidelines for the Linked Investments for Tomorrow (LIFT) Small Business Loan Program. This amendment reflects changes pertaining to an eligibility requirement in the program.

Notice of Intended Action was published in September 8, 2010, Iowa Administrative Bulletin as **ARC 9039B**. No public comment was received on the amendment. The adopted amendment is identical to the amendment published under Notice of Intended Action.

This amendment is intended to implement Iowa Code section 12.43(5) as amended by 2010 Iowa Acts, Senate File 2389, section 35.

This amendment will become effective on December 8, 2010.

The following amendment is adopted.

Amend subrule 4.6(3) as follows:

**4.6(3)** All owners of the business or borrowers must not have a combined net worth exceeding ~~\$750,000~~ \$975,000. Combined net worth, as defined by this program, shall equal assets less liabilities for each owner of the business and persons borrowing for the business combined. Married individuals may divide their total net worth and assign one half of the total to each individual. If both individuals are owners of the business or borrowers, then their combined net worth must be used to determine net worth requirements.

[Filed 10/15/10, effective 12/8/10]

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EDITOR'S NOTE: For replacement pages for IAC, see IAC Supplement 11/3/10.